ADDENDUM TO THE PUBLIC ANNOUNCEMENT AND DETAILED PUBLIC STATEMENT FOR THE ATTENTION TO THE SHAREHOLDERS OF

KALINDEE RAIL NIRMAN (ENGINEERS) LIMITED

(Regd. Off.: F-5, Gautam Nagar, Gulmohar Park Road, New Delhi-110 049)

This Addendum to the Public Announcement and Detailed Public Statement Public Announcement ("Addendum") is in continuation of and shall be read in conjunction with the Public Announcement dated July 10, 2013 and Detailed Public Statement published on July 17, 2013 in Financial Express (English), Jansatta (Hindi) and Mumbai Lakshadweep (Marathi) for the shareholders of Kalindee Rail Nirman (Engineers) Limited (hereinafter referred to as 'Target Company') issued by Ashika Capital Limited ('Manager to the Offer') for and on behalf of Jupiter Metal Private Limited (hereinafter referred to as 'Acquirer') under Regulation 3(1) & 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments where of ['SEBI (SAST) Regulations, 2011'] to acquire 37,19,200 fully paid-up equity shares of ₹ 10 each ('Offer Size'), constituting 30% of the Paid-up and Voting Share Capital of the Target Company at a price of ₹ 65/- (Rupees Sixty Five only) per share ('Offer Price').

The shareholders of Target Company are requested to note the following subsequent developments with respect to the Offer:

1. In terms of Regulation 20(1) of SEBI (SAST) Regulations, 2011, a Public Announcement making a Competitive Bid ('Competitive Offer') was made on July 20, 2013 by ICICI Securities Limited ('Manager to the Competitive Offer') for and on behalf of Texmaco Rail & Engineering Limited ('Texmaco') to acquire 49,52,280 equity shares constituting 30% of the fully diluted voting equity share capital of the Target Company at a price of ₹ 68/- (Rupees Sixty Eight only) per share.
2. In terms of Regulation 18(4) of SEBI (SAST) Regulations, 2011, by this Addendum the Acquirer makes the revision in the Offer Price per equity share to ₹ 70/- (Rupees Seventy only), payable in cash for all the valid acceptances in the Offer.
3. Accordingly, the total funding requirement for the Offer (assuming full acceptance), i.e., for the acquisition of 37,19,200 Equity Shares at a price of ₹ 70/- (Rupees Seventy only) per Equity Share is ₹ 26,03,44,000/- (Rupees Twenty Six Crores Three Lakhs Forty Four Thousand only) ('Revised Maximum Consideration').
4. Under the SEBI (SAST) Regulations, 2011, in case there is any upward revision of Offer Price, the value of the escrow account shall be calculated on the revised Offer Price and the additional amount shall be brought into the escrow account prior to effecting such revision. The Acquirer, has already deposited an amount of ₹ 20,96,00,000/- (Rupees Twenty Crores Ninety Six Lakhs only), in cash, being more than 25% of the Revised Maximum Consideration, in the Escrow Account opened with HDFC Bank Limited.
5. Mr. Sajjan Kumar Mahipal (Membership No. 070366), Proprietor of Mahipal Jain & Co., Chartered Accountants (FRN:007284C) having office at 38, Shopping Centre, Jhalawar Road, Kota-324 007, Rajasthan; Tel.:+91-744-2361042/2361530; E-mail: skmahipal75@yahoo.co.in vide certificate dated July 23, 2013 has confirmed that sufficient resources are available with the Acquirer for fulfilling the obligations under SEBI (SAST) Regulations, 2011 in respect of the Offer as per the revised Offer Price of ₹ 70/- (Rupees Seventy only).
6. The shareholders of the Target Company, may note that in terms of SEBI (SAST) Regulations, 2011, the Acquirer may make upward revision to the Offer Price or to the Offer Size, on account of Competing Offers or otherwise, at any time prior to the commencement of the last 3 working days before the commencement of the tendering period of the Offer.

The terms not defined herein will have the same meaning as defined in the PA and DPS. All other terms and conditions of the Offer shall remain unchanged. This Addendum is being issued in all the aforesaid newspapers in which the DPS appeared.

The Acquirer, Jupiter Metal Private Limited and its Directors accept full responsibility, jointly and severally, for the information contained in this Announcement and also for ensuring the compliance with the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 2011.

This Addendum will also be made available on the SEBI website at http://www.sebi.gov.in.

Issued by Manager to the Offer

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ASHIKA CAPITAL LIMITED

1008, 10th Floor, Raheja Centre, 214, Nariman Point, Mumbai - 400021.
Tel: +91-22-66111700; Fax: +91-22-66111710
E-mail: mbd@ashikagroup.com
Contact Person: Mr. Niraj Kothari / Mr. Narendra Kumar Gamini

For and on behalf of the Acquirer: Jupiter Metal Private Limited

Place : Mumbai

Date : July 23, 2013